INTENT TO PARTICIPATE
RETIREE FLEXIBLE SPENDING PROGRAM
State Form 50675 (R / 1-02)

Intent to Participate: *Completing this application allows you to participate in the Retiree Flexible Spending Program (RFSP) if you meet the requirements. This application will enable the State Personnel Department to send you Open Enrollment information for you to change or confirm your choice(s) for the RFSP. You must inform the State Personnel Department in writing of any address changes.*

TO BE COMPLETED BY EMPLOYEE OR DESIGNATED BENEFICIARY

_____ _____
Print Name (Last, First, Middle Initial) *Social Security Number*

_____
Print Address: Street, Apt. #, City, State, Zip Code *Area Code / Phone number*

I understand that I must meet the criteria established for eligible retiree:

- *Have at least ten (10) years of creditable service with state agencies;*
- *Have accrued but unused and uncompensated vacation, sick, or personal leave as of my retirement date.*

"Retire" means terminate state employment at a time when you are entitled to begin receiving pension benefits from a public pension plan as a consequence of your state service. Please refer to the current handbook on retirement benefits published by the Public Employees' Retirement Fund or the Teachers' Retirement Fund.

I choose to participate in the following option(s). Place check mark beside option(s).

1. _____ *Early retiree medical insurance premiums* *Amount designated $*_____
   (Must meet Early Retiree Insurance Program requirements and complete required application.)
2. _____ *Dependent care assistance account.* *Amount designated $*_____
3. _____ *Medical reimbursement account.* *Amount designated $*_____
   (This option does not make reimbursement for paid insurance premiums.)
4. _____ *Cash.* *Amount designated $*_____

I choose to utilize my accrued leave in the following order as indicated by 1, 2, and 3:
Vacation___ Sick___ Personal ___.

Corrections or adjustments to the estimated amount of leave available at the time of retirement may be necessary and will be reported to your agency.

If it is determined you do not qualify to participate in the program, your agency will be notified.

- *I understand that up to the $5,000 maximum will be directed to the RFSP in January of the plan year succeeding the date of my retirement. I understand that these funds are subject to normal tax deductions prior to being disbursed.*
- *I understand that my election under this program is irrevocable.*
- *I understand that the amount determined as a benefit under this program and allocated to a flexible spending account on my behalf is available for one calendar year only.*
- *I understand that any money not expended for the designated purpose within the plan year is forfeited.*
- *I understand that the provisions of this section, 31 IAC 4-8-1, are subject to any restrictions imposed by the Internal Revenue Service.*
- *In the event of my death before retirement, my designated beneficiary or my estate will be paid the amount that would have been disbursed on my behalf as an eligible retiree in the Retiree Flexible Spending Program.*
- *In the event of my death after retirement but before January 1 of the plan year, my surviving dependent may make the election from the available options.*

- *In the event of my death, or the death of my spouse, during the plan year, the survivor may make a new election from the available options.*
- *In the event neither I nor my spouse survive the plan year, any surviving dependents may make a new election and submit claims for qualified expenditures incurred during the plan year.*
- *A copy of the Death Certificate must be attached in the event of death.*

_____ _____

Employee or Designated Beneficiary Signature *Date*

TO BE COMPLETED BY AGENCY

The balance of vacation leave up to two hundred twenty-five hours (225) will be paid to the retiree on the last payroll check and cannot be included in these calculations. ***The calculations below should include vacation leave in excess of two hundred twenty-five hours (225) as well as any sick and personal leave balances.***

Name of Employee: _____SSN:_____

Date of employee's retirement: _____ *Years of credible service: _____*

If employee is deceased, date of death: _____ *Date last check will be issued: _____*

1. *Regular biweekly salary divided by 75 hours: _____ ¸ 75 hours = _____hourly rate*

2. *Multiply the hourly rate from #1 by the number of hours of remaining vacation, sick and personal leave:*

_____ *Hourly rate*	*x*	_____ *leave hours*	= _____ *converted vacation leave*
_____ *Hourly rate*	*x*	_____ *leave hours*	= _____ *converted sick leave*
_____ *Hourly rate*	*x*	_____ *leave hours*	= _____ *converted personal leave*

3. *Multiply the converted leave from #2 by:*
   20% *for at least 10 years but less than 15 years of creditable service;*
   35% *for at least 15 years but less than 20 years of creditable service; or*
   50% *for at least 20 years or more of creditable service.*

_____ *converted vacation leave*	*x* _____%	=	$_____
_____ *converted sick leave*	*x* _____%	=	$_____
_____ *converted personal leave*	*x* _____%	=	$_____
	Total		$_____

The total amount available for disbursement cannot exceed $5,000 and is subject to normal tax deductions.

Calculated by: _____ _____

Name and Title *Phone Number*

_____ _____

Agency Name *Division or Section*

Date submitted to State Personnel, Employee Benefits Division: _____